

Villages of Westport Community Development District

*12051 Corporate Boulevard,
Orlando, FL 32817
407-382-3256
FAX 407-382-3254*

The meeting of the Board of Supervisors of Villages of Westport Community Development District will be held **Thursday, April 6, 2017 at 11:30 a.m.** at the offices of ICI Homes 14785 Old St. Augustine Road, Suite 3, Jacksonville, FL, 32258. The following is the agenda for this meeting.

Board of Supervisors' Meeting

A. Business Matters

- Call to Order
- Roll Call
- Public Comment Period
 1. Swearing in Virginia Bomhold
 2. Consideration of Minutes of the January 5, 2017 Board of Supervisors Meeting
 3. Consideration of Resolution 2017-06, Approving a Preliminary Budget for Fiscal Year 2018 and Setting Public Hearing Date
 4. Consideration of Tri-Party Agreement
 5. Ratification of Payment Authorizations 2017-07 - 2017-15
 6. Review of District Financial Statements

B. Other Business

- Staff Reports
 - Attorney
 - Engineer
 - Manager – Next meeting is scheduled for May 4, 2017

 - Audience Comments and Supervisors Requests

C. Adjournment

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Oath of Office

**VILLAGES OF WESTPORT
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF THE VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing oath was administered before me this 6th day of April, 2017, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of the Villages of Westport Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Minutes
January 5, 2017
Board of Supervisors Meeting

MINUTES OF MEETING

*Villages of Westport
Community Development District
Board of Supervisors Meeting
Thursday, January 5, 2017 at 11:30 a.m.*

Present and constituting a quorum:

Kelly McCarrick	Board Member
Davis Haas	Board Member
Mike Veazey	Board Member

Also present were:

Jill Burns	Fishkind & Associates
Wes Haber	Hopping Green & Sams
Andy Hagan	ICI Homes

FIRST ORDER OF BUSINESS

Call to Order

The meeting was called to order at 11:30 a.m. and roll call was initiated. Quorum was established with the attendance of Board Members Kelly McCarrick, Davis Haas, and Mike Veazey. Others in attendance are listed above.

SECOND ORDER OF BUSINESS

Business Matters

Public Comment Period

There were no members of the public present.

Swearing in Newly Elected Board Members

Ms. Bomhold is not present and will be sworn in at a later date.

Letter from Teri Hansen and Filling Vacancy on Board

Ms. Hansen was elected at the Landowners' Election in November and has decided not to accept the seat, which creates a vacancy on the Board. Ms. Burns requested a nomination to fill the vacancy.

On MOTION by Ms. McCarrick, seconded by Mr. Haas, with all in favor, the Board nominated Andy Hagan to fill the vacancy on the Board.

Ms. Burns, a notary, swore in Andy Hagan.

**Consideration of the Minutes of
the November 3, 2016 Board of
Supervisors Meeting**

The Board reviewed the minutes of the November 3, 2016 Board of Supervisors meeting.

On MOTION by Ms. McCarrick, seconded by Mr. Haas, with all in favor, the Board approved the minutes of the November 3, 2016 Board of Supervisors meeting.

**Consideration of the Minutes of
the November 3, 2016 Auditor
Selection Committee Meeting**

The Board reviewed the minutes of the November 3, 2016 Auditor Selection Committee meeting.

On MOTION by Mr. Veazey, seconded by Mr. Haas, with all in favor, the Board approved the minutes of the November 3, 2016 Auditor Selection Committee meeting.

**Consideration of the Minutes of
the November 3, Landowners'
Election**

The Board reviewed the minutes of the November 3, 2016 Landowners' Election

On MOTION by Ms. McCarrick, seconded by Mr. Veazey, with all in favor, the Board approved the minutes of the November 3, 2016 Landowners' Election.

Consideration of Resolution 2017-05, Amending the Fiscal Year 2016 Budget

The District went over the budget by \$10,000.00 due to the increased security at the amenity center. The District had some excess funds to cover that but the auditors like for the District to bring the final budget back before the Board and have it approved.

On MOTION by Mr. Haas, seconded by Ms. McCarrick, with all in favor, the Board approved Resolution 2017-05, Amending the Fiscal Year 2016 Budget.

Approval of Switching Trustee from Regions Bank to US Bank

Ms. Burns explained that there was a request from the Board to switch the trustee from Regions Bank to US Bank.

On MOTION by Ms. McCarrick, seconded by Mr. Veazey, with all in favor, the Board approved switching Trustee from Regions Bank to US Bank.

Ratification of Payment Authorizations 2017-01 – 2017-06

The Board reviewed Payment Authorizations 2017-01 – 2017-06.

On MOTION by Mr. Haas, seconded by Mr. Veazey, with all in favor, the Board ratified Payment Authorizations 2017-01 – 2017-06.

Review of District Financial Statements

The Board reviewed the financial statements. No action was necessary and there were no questions or comments.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

Attorney – No Report.

Engineer – Not Present

Manager – The next meeting is scheduled for February 2, 2017.

FOURTH ORDER OF BUSINESS

**Audience Comments and
Supervisor Requests**

There were no audience comments or Supervisor requests.

FIFTH ORDER OF BUSINESS

Adjournment

There was no additional business to be discussed and no further questions.

On MOTION by Ms. McCarrick, seconded Mr. Veazey, with all in favor, the January 5, 2016 Board of Supervisors Meeting of the Villages of Westport CDD was adjourned.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Resolution 2017-06,
Approving a Proposed Budget for Fiscal Year
2018 and Setting Public Hearing Date

RESOLUTION 2017-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2017/2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Villages of Westport Community Development District (“**District**”) prior to June 15, 2017, proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2017 and ending September 30, 2018 (“**Fiscal Year 2017/2018**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2017/2018 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2017

HOUR: _____

LOCATION: _____

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Jacksonville and Duval County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 6th DAY OF APRIL, 2017.

ATTEST:

**VILLAGES OF WESTPORT
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A
Villages of Westport Community Development District
Proposed Fiscal Year 2018 Annual Operational & Maintenance Budget

	Adopted FY 2017 Budget	Actual Through 2/29/17	Projected FY 2017 Total	Proposed FY 2018 Budget
Revenues				
Assessments	\$315,525.00	\$191,892.82	\$315,525.00	\$315,525.00
Carry Forward Surplus Applied to Direct Bill				0.00
Net Revenues	\$315,525.00	\$191,892.82	\$315,525.00	\$315,525.00
Expenditures				
Public Official Insurance	\$3,300.00	\$2,869.00	\$3,300.00	\$3,300.00
Trustee Fees	3,700.00	3,500.00	3,700.00	3,700.00
District Management Fees	15,000.00	6,316.91	15,000.00	10,000.00
Field Management	11,000.00	5,140.00	11,000.00	11,000.00
Engineering Fees	5,000.00	308.96	5,000.00	5,000.00
Dissemination Agent	5,000.00	0.00	5,000.00	5,000.00
District Counsel	7,500.00	3,104.16	7,500.00	7,500.00
Assessment Roll Service	5,000.00	0.00	5,000.00	5,000.00
Audit Fees	6,500.00	0.00	6,500.00	6,500.00
Arbitrage	1,200.00	0.00	1,200.00	1,200.00
Travel & Per Diem	500.00	0.00	250.00	500.00
Telephone	250.00	7.92	50.00	250.00
Postage	500.00	25.61	150.00	500.00
Copies	250.00	0.00	150.00	250.00
Legal Advertising	2,000.00	418.75	1,500.00	2,000.00
Bank Fee	0.00	0.00	0.00	0.00
Website	900.00	375.00	900.00	900.00
Miscellaneous Charges	5,000.00	1,895.00	5,000.00	4,000.00
Office Supplies	150.00	144.92	250.00	150.00
Dues, Licenses & Fees	175.00	175.00	175.00	175.00
Electric	3,500.00	0.00	0.00	0.00
Water & Sewer	27,500.00	0.00	0.00	0.00
Maintenance of Trees/Wetlands	0.00	0.00	0.00	0.00
Amenity - Electric	7,000.00	13,107.32	9,500.00	9,000.00
Amenity - Water	16,500.00	5,259.16	45,000.00	45,000.00
Amenity - Telephone	1,400.00	574.57	1,500.00	2,500.00
Amenity - Cable TV	0.00	0.00	0.00	0.00
Amenity - Insurance	4,000.00	3,690.00	3,644.00	4,000.00
Amenity - Dues & License	400.00	0.00	400.00	400.00
Amenity - Landscape Maintenance	0.00	0.00	0.00	0.00
Amenity - Irrigation Repair	1,200.00	0.00	600.00	1,000.00
Amenity - Pool Maintenance	9,000.00	3,506.66	14,400.00	14,400.00
Amenity - Access Control	1,500.00	0.00	0.00	1,500.00
Amenity - Janitorial	3,300.00	1,650.00	3,300.00	3,300.00
Amenity - Pest Control	1,200.00	0.00	600.00	1,200.00
Amenity - R&M Building	2,000.00	4.01	1,000.00	2,000.00
Amenity - R&M Grounds	5,000.00	400.00	2,500.00	2,500.00
Amenity - Security	71,800.00	10,464.00	71,800.00	71,800.00
General Insurance	3,900.00	3,492.00	3,448.00	3,600.00
General Repairs & Maintenance	5,000.00	225.00	5,000.00	5,000.00
Streetlight Repair and Maintenance	5,000.00	0.00	3,500.00	0.00
Irrigation Repairs & Maintenance	4,000.00	4,844.00	6,000.00	6,000.00
Lake Maintenance	12,000.00	4,700.00	11,280.00	12,000.00
Landscape Maintenance	35,400.00	14,750.00	35,400.00	35,400.00
Landscape Improvements	10,000.00	504.00	8,000.00	13,000.00
Right of Way, Lake Bank Mowing	12,000.00	6,381.00	17,028.00	15,000.00
Operating & Maintenance Expenditures	\$315,525.00	\$97,832.95	\$315,525.00	\$315,525.00

Villages of Westport CDD
Proposed Debt Service Fund Budget
Series 2005A Special Assessment Bonds FY 2018

"Exhibit B"

<u>Description</u>	<u>Proposed FY 2018 Budget</u>
<u>Revenues:</u>	
Special Assessments	\$1,381,958
Total Revenues	<u><u>\$1,381,958</u></u>
<u>Expenditures:</u>	
Series 2005A -Interest 11/1/17	\$334,163
Series 2005A - Interest 5/1/18	\$334,163
Series 2005A - Principal 5/1/18	\$390,000
Total Expenditures	<u><u>\$1,058,325</u></u>
Excess Revenues / (Expenditures)	<u><u>\$323,633</u></u>
11/1/18 Interest Series 2005A	\$323,632.50

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Tri-Party Agreement

TRI-PARTY AGREEMENT

AGREEMENT OF RESIGNATION, APPOINTMENT AND ACCEPTANCE (the "Agreement" dated as of _____, 2017 (the "Effective Date") by and among VILLAGES OF WESTPORT COMMUNITY DEVELOPMENT DISTRICT (the "Issuer"), U.S. BANK NATIONAL ASSOCIATION, (U.S. Bank") a national banking association duly organized and existing under the laws of the United States and having a corporate trust office at 225 E. Robinson Street, Suite 250, Orlando, Florida 32801 ("Successor Trustee") and REGIONS BANK (" Resigning Trustee").

RECITALS:

WHEREAS, there are currently Capital Improvement Revenue Bonds, Series 2005A (the "Securities") outstanding under the Master Trust Indenture dated February 1, 2005 (the "Maser Indenture") and the First Supplemental Trust Indenture dated February 1 , 2005 (the " First Supplemental Indenture,") together with the Master Indenture, the ("Governing Document");

WHEREAS, pursuant to that certain Instrument of Resignation, Appointment and Acceptance dated _____, the Issuer appointed Resigning Trustee as the trustee (the "Trustee"), Paying Agent (the "Paying Agent"), and Bond Registrar (the " Bond Registrar") under the Governing Document;

WHEREAS, Sections 611 and 617 of the Master Indenture provide that the Trustee may at any time resign with respect to the Securities by both giving written notice of such resignation to the Issuer and Owner effective upon the acceptance by a successor Trustee of its appointment as successor Trustee;

WHEREAS, on _____, 2017 the Resigning Trustee gave notice of its resignation as Trustee, Paying Agent and Bond Registrar;

WHEREAS, Sections 611 and 617 of the Master Indenture provide that, if the Trustee shall resign, the Issuer shall forthwith appoint a successor Trustee to fill such vacancy.

WHEREAS, the Issuer desires to appoint Successor Trustee as successor Trustee, Paying Agent and Bond Registrar to succeed Resigning Trustee in such capacities under the Governing Document; and

WHEREAS, Successor Trustee is willing to accept such appointment as successor Trustee, Paying Agent and Bond Registrar under the Governing Document;

NOW, THEREFORE, the Issuer, Resigning Trustee and Successor Trustee, for and in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby consent and agree as follows:

1. As of the Effective Date (as defined herein): (a) Villages of Westport Community Development District, as Issuer, appoints U.S. BANK as successor Trustee, Paying Agent and Bond Registrar under the MTI; (b) U.S. BANK accepts its appointment as successor Master Trustee, Paying Agent and Bond Registrar under the MTI; and (c) Regions Bank's removal as Trustee, Paying Agent and Bond Registrar under the MTI is effective.

2. As of the Effective Date: (a) Villages of Westport Community Development District, as Issuer, appoints U.S. BANK as successor Bond Trustee, Paying Agent and Bond Registrar under the 2005 MTI and First Supplemental Trust Indenture and Villages of Westport Community Development District's Board of Supervisors has approved such appointment, (b) U.S. BANK accepts its appointment as successor Bond Trustee, Paying Agent and Bond Registrar under the 2005 MTI and First Supplemental Trust Indenture; and (c) Regions Bank's removal as Trustee, Paying Agent and Bond Registrar under the 2005 MTI and First Supplemental Trust Indenture.

3. The Issuer hereby represents and warrants to Resigning Trustee and Successor Trustee that:

(a) The Issuer is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes*.

(b) The Governing Document, and each amendment or supplemental Governing Document thereto, if any, was validly and lawfully executed and delivered by the Issuer and is in full force and effect and the Securities were validly issued by the Issuer.

(c) The Issuer has performed or fulfilled prior to the date hereof, and will continue to perform and fulfill after the date hereof, each covenant, agreement, condition, obligation and responsibility under the Governing Document.

(d) No event has occurred and is continuing which is, or after notice or lapse of time would become, an Event of Default under the Governing Document.

(e) No covenant or condition contained in the Governing Document has been waived by the Issuer or, to the best of the Issuer's knowledge, by Holders of the percentage in aggregate principal amount of the Securities required to effect any such waiver.

(f) There is no action, suit or proceeding pending or, to the best of the Issuer's knowledge, threatened against the Issuer before any court or any governmental authority arising out of any act or omission of the Issuer under the Governing Document.

(g) This Agreement has been duly authorized, executed and delivered on behalf of the Issuer and constitutes its valid and binding obligation, enforceable in accordance with its terms.

(h) All conditions precedent requiring action by the Issuer relating to the appointment of U.S. Bank National Association, as successor Trustee under the Governing Document, have been complied with by the Issuer.

4. Resigning Trustee hereby represents and warrants to Villages of Westport Community Development District and Successor Trustee that:

a. This Agreement has been duly authorized, executed and delivered on behalf of Regions Bank and constitutes its legal, valid, binding and enforceable obligation;

b. No covenant or condition contained in the MTI or the 2005 First Supplemental Trust Indenture, has been waived by Regions Bank or, to the knowledge of the responsible officers assigned to the administration of such instruments by its corporate trust department, by the respective holders of the percentage and aggregate principal amount of the obligations issued under the MTI or the Series 2005 Bonds respectively, required by the respective MTI, the 2005 First Supplemental Trust Indenture to effect any such waiver;

c. There is no action, suit or proceeding pending or, to the knowledge of the responsible officers assigned to the administration of the MTI or the First Supplemental Trust Indenture by its corporate trust department, threatened in writing against Regions Bank before any court or governmental authority related to the respective indentures;

d. \$xxx,xxx,000 aggregate principal amount of the Series 2005 Bonds are outstanding as of the date of this Agreement and interest on the Series 2005 Bonds has been paid to November 1, 2016.

5. Resigning Trustee hereby assigns, transfers, delivers and confirms to Successor Trustee all right, title and interest of Resigning Trustee in and to the trust under the Governing Document, all funds and other assets held in trust under the Governing Document and all the rights, privileges, responsibilities, powers, trusts, obligations and duties of the Trustee under the Governing Document and any related agreement including, without limitation, all of its rights to, and all of its security interests in and liens upon, the collateral, if any, and all other rights of Resigning Trustee with respect to the collateral, if any, pursuant to the transaction documents. Resigning Trustee shall execute and deliver such further instruments and shall do such other things as Successor Trustee may reasonably require so as to more fully and certainly vest and confirm in Successor Trustee all the rights, title, interests, capacities, privileges, responsibilities, powers, trusts and duties hereby assigned, transferred, delivered and confirmed to Successor Trustee as Trustee, Paying Agent and Bond Registrar. Resigning Trustee shall deliver to Successor Trustee, as of or promptly after the Effective Date, all of the documents listed on Exhibit A hereto. Resigning Trustee represents and warrants that such documents as it shall deliver to Successor Trustee constitute all of the documents in its possession responsive to the items listed in Exhibit A.

6. U.S. BANK hereby represents to VILLAGES OF WESTPORT COMMUNITY DISTRICT and Regions Bank that:

a. It is a bank having the powers of a trust company as to trusts, qualified to do and doing trust business in the State of Florida and having an officially reported combined capital, surplus, undivided profits and reserves aggregating at least \$100,000,000.

b. This Agreement has been duly authorized, executed and delivered on behalf of U.S. BANK and constitutes its legal, valid, binding and enforceable obligation.

7. U.S. BANK, as successor Trustee under the Governing Documents, hereby accepts all monies, states, properties, rights, powers, trusts, duties and obligations under the MTI and the 2005 First Supplemental Trust Indenture.

8. As of or promptly after the Effective Date hereof, Regions Bank shall deliver to U.S. BANK all of the documents and items listed in Exhibit A which is attached hereto and incorporated herein, to the extent those items are in the possession of Regions Bank.

9. Resigning Trustee hereby acknowledges payment or provision for payment in full by the Issuer of compensation for all services rendered by Resigning Trustee in its capacity as Trustee, Paying Agent and Bond Registrar under Section 604 of the Master Indenture and reimbursement in full by the Issuer of the expenses, disbursements and advances incurred or made by Resigning Trustee in its capacity as Trustee, Paying Agent and Bond Registrar in accordance with the provisions of the Governing Document. This Agreement does not constitute a waiver or assignment by Resigning Trustee of any compensation, reimbursement, expenses or indemnity to which it is or may be entitled pursuant to the Governing Document.

10. The Issuer acknowledges that its obligation set forth in Section 604 of the Master Indenture to indemnify Resigning Trustee shall survive the execution hereof, however, such indemnification shall extend to only Resigning Trustee's actions while serving as Trustee.

11. Nothing contained herein or otherwise shall constitute any assumption by U.S. BANK of any liability of Regions Bank arising out of any breach by Regions Bank and the performance or nonperformance of Regions Bank's duties as Trustee under the MTI or the 2005 First Supplemental Trust Indenture. Nothing contained herein or otherwise shall constitute an assumption by Regions Bank of any liability of U.S. BANK arising out of any breach by U.S. BANK and the performance or nonperformance of U.S. BANK's duties as Trustee under the MTI or the 2005 First Supplemental Trust Indenture.

12. All notices relating to this Agreement will be deemed received when sent pursuant to the following instructions:

13.

Regions Bank: Regions Bank
10245 Centurion Parkway
Jacksonville, Florida 32256
Attention: Janet Ricardo

U.S. BANK: U.S. Bank National Association
225 E Robinson St, Suite 250
Orlando, Florida 32801
Attention: Global Corporate Trust

Issuer: Villages of Westport Community Development District
12051 Corporate Blvd.
Orlando, Florida 32817

Attention: District Manager

With a copy to:
Hopping Green & Sams, P.A.
119 S. Monroe St., Suite 300
Tallahassee, FL 32301
Attn: Wesley S. Haber

14. This Agreement and the removal, appointment and acceptance effectuated hereby shall be effective as of the date of the close of business 10 business days after March xx, 2017 (the "Effective Date"). Regions Bank and U.S. BANK agree to give The Depository Trust Company the "swing letter" no later than March xx, 2017.

15. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

16. This Agreement may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. Delivery of a counterpart by facsimile or electronic mail transmission of an Adobe portable document format file shall also be effective as delivery of a manually executed counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**Villages of Westport Community
Development District**

Regions Bank

By: _____

By: _____

U.S. Bank National Association

By: _____
Stacey Johnson
Vice President

EXHIBIT A

Documents and things to be delivered to U.S. BANK by Regions Bank:

1. Executed copy of Governing Document and each amendment and supplemental thereto, if any.
2. File of closing documents from initial issuance (closing transcript).
3. Description of funds and accounts, and balances therein, including asset description, par value, cost, acquisition date, maturity date, interest rate and CUSIP number, collateral, if any, and related documents.
4. Certified list of Holders, including certificate detail and all “stop transfers” and the reason for such “stop transfers” (or, alternatively, if there are a substantial number of registered Holders, the computer tape reflecting the identity, address, tax identification number and detailed holdings of such Holders).
5. Copies of notices sent by the Trustee to Holders of the Securities pursuant to the terms of the Governing Document, during the past twelve months.
6. All unissued Securities Inventory or DTC FAST held global certificates.
7. All original vault documents, including surety bonds, letters of credit, notes and other similar documents.
8. Such other documents as the Successor Trustee may reasonably require in order to transfer the appointment to it.

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorizations
2017-07– 2017-15

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 2017-7

1/9/2017

Item No.	Payee	Invoice #	General Fund
1	Advanced Security Specialist & Consulting December 16 Security	122016	\$2,566.00
2	Aquatic Systems, Inc. Monthly Lake and Wetland Services 1.2017	361490	\$940.00
3	Rick Arsenault Monthly Pool Maintenance	VOW1216	\$635.78
4	Bel Air Cleaning, Inc. Install Christmas decorations	700933	\$150.00
5	Financial News & Daily Record Legal Advertising - 12/29/16	16-12411	\$70.25
6	Fishkind & Associates, Inc. Dec 2016 Dist Mgmt Fee, website fee & postage	19848	\$1,335.77
7	JEA Acct # 0230853498 Acct # 8245040569		\$2,594.04 \$2,504.34
8	Leland Management, Inc. December Management Fee		\$1,032.50
9	Regions Annual Fee	50717	\$3,500.00
TOTAL			\$15,328.68

**VILLAGES OF WESTPORT
CDD**

Payment Authorization 2017-8

1/20/2017

Item No.	Payee	Invoice #	General Fund
1	Anago February 17 Janitorial Services	23295	\$275.00
2	Bel Air Cleaning, Inc. Take Down Christmas decorations	700946	\$75.00
3	Comcast January 17 Service		\$115.45
4	Common Ground Lawn and Landscape LLC Maintenance for January 17	131	\$2,950.00
5	Fishkind & Associates, Inc. Jan 2017 Dist Mgmt Fee, website fee & postage	19995	\$1,328.25
7	Hopping Green & Sams Counsel Through 11/30/16	91651	\$869.41
8	Leland Management, Inc. January 17 Management Fee		\$1,032.50
9	Mesa Equipment Services, LLC Cleanup of Debris on Site	M542818	\$730.00
			<hr/> TOTAL \$7,375.61 <hr/>

Secretary/Assistant Secretary

Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2017-9

2/3/2017

Item No.	Payee	Invoice #	General Fund
1	Alden Contracting & Services Camera Troubleshooting	162633	\$ 225.00
2	Aquatic Systems February Lake & Wetland Services	364467	\$ 940.00
3	JEA Electric & Irrigation Services ; 12/26/2016 - 01/30/20	--	\$ 1,430.80
4	Rick Arsenault February Commerical Pool Maintenance	VOW117	\$ 642.35
<hr/>			
			<hr/> TOTAL
			\$ 3,238.15

Secretary/Assistant Secretary

Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2017-10

2/10/2017

Item No.	Payee	Invoice #	General Fund
1	Anago March Janitorial Services	23452	\$ 275.00
2	JEA Electric & Irrigation Services ; 12/26/2016 - 01/30/2017	--	\$ 2,010.59
3	Hopping Green & Sams General Counsel Through 12/31/2016	92126	\$ 1,319.50
TOTAL			\$ 3,605.09

Secretary/Assistant Secretary

Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2017-11

2/17/2017

Item No.	Payee	Invoice #	General Fund
1	Advanced Security Specialist & Consulting January Security	12017	\$ 2,466.00
2	Alden Contracting & Services Amenity Gate Repair	162166	\$ 155.00
3	Comcast Acct: 8495 74 120 2518167 ; Service Through 02/07/17	--	\$ 105.95
4	Common Ground Lawn and Landscape Irrigation Repair	--	\$ 4,844.00
	February Maintenance	133	\$ 2,950.00
			<hr/>
			TOTAL \$ 10,520.95

Secretary/Assistant Secretary

Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2017-12

2/24/2017

Item No.	Payee	Invoice #	General Fund
1	Fishkind & Associates DM Fee & Reimbursables: February 2017	20143	\$ 1,331.02
2	Leland Management February Management Fee	--	\$ 1,032.50
3	Prosser Services Through 01/31/2017	37539	\$ 248.07
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			<hr/> TOTAL \$ 2,611.59 <hr/>

Secretary/Assistant Secretary

Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2017-13

3/8/2017

Item No.	Payee	Invoice #	General Fund
1	JEA		
	Utilities through 2/28/17	8245040569-3/17	\$ 1,746.93
	Utilities through 2/28/17	0230853498-3/17	\$ 1,095.17
2	Carr Riggs and Ingram		
	Progress Billing on audit	16244220	\$ 1,000.00
3	Aquatic Systems		
	Montly service- March 2017	367287	\$ 940.00
4	Rick Arsenault		
	Monthly Pool Maintenance March 2017	VOW217	\$ 665.45
5	Advanced Security Specialist		
	Monthly service	22017	\$ 2,466.00
TOTAL			\$ 7,913.55

Secretary/Assistant Secretary

Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2017-14

3/14/2017

Item No.	Payee	Invoice #	General Fund
1	Common Ground March maintenance	133	\$ 2,950.00
2	Comcast Monthly billing	2518167-march	\$ 115.45
3	GNP Services calculation of arbitrage liability	5952	\$ 500.00

TOTAL	\$ 3,565.45
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Secretary/Assistant Secretary

Chairperson

VILLAGES OF WESTPORT CDD

Payment Authorization 2017-15

3/24/2017

Item No.	Payee	Invoice #	General Fund
1	Fishkind Management and Reimbursables March 2017	20294	\$ 1,329.55
2	Hopping Green & Sams Professional Services	92718	\$ 830.87
3	Reid Wicker Reimbursement of sign purchase	3-15-17	\$ 38.51

TOTAL	\$ 2,198.93
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Secretary/Assistant Secretary

Chairperson

**VILLAGES of WESTPORT
COMMUNITY DEVELOPMENT DISTRICT**

District Financial Statements

Villages of Westport CDD
Statement of Activities
As of 2/28/2017

	General Fund	Debt Service Fund	Construction Fund	Long Term Debt Group	Total
<u>Revenues</u>					
On-Roll Assessments	\$68,422.82				\$68,422.82
Off-Roll Assessments	123,420.00				123,420.00
Other Income & Other Financing Sources	50.00				50.00
Inter-Fund Transfers In	(67,394.56)				(67,394.56)
On-Roll Assessments		\$429,400.02			429,400.02
Other Assessments		83,953.38			83,953.38
Inter-Fund Group Transfers In		67,394.56			67,394.56
Total Revenues	\$124,498.26	\$580,747.96	\$0.00	\$0.00	\$705,246.22
<u>Expenses</u>					
Insurance	\$2,869.00				\$2,869.00
Trustee Services	3,500.00				3,500.00
Management	6,316.91				6,316.91
Field Management	5,140.00				5,140.00
Engineering	308.96				308.96
District Counsel	3,104.16				3,104.16
Telephone	7.92				7.92
Postage & Shipping	25.61				25.61
Legal Advertising	418.75				418.75
Miscellaneous	15.00				15.00
Office Supplies	144.92				144.92
Web Site Maintenance	375.00				375.00
Dues, Licenses, and Fees	175.00				175.00
Amenity - Water	5,259.16				5,259.16
Amenity - Electric	13,107.32				13,107.32
Amenity - Telephone	574.57				574.57
Amenity - Insurance	3,690.00				3,690.00
Amenity - Pool Maintenance	3,506.66				3,506.66
Amenity - Janitorial	1,650.00				1,650.00
Amenity - R&M Grounds	400.00				400.00
Amenity - Security	10,464.00				10,464.00
General	3,492.00				3,492.00
General Repair & Maintenance	225.00				225.00
Lake Maintenance	4,700.00				4,700.00
Landscaping Maintenance & Material	14,750.00				14,750.00
Landscape Improvements	504.00				504.00
Equipment Repair & Maintenance	1,335.00				1,335.00
Right of Way Mowing	6,381.00				6,381.00
Signage & Amenities Repair	545.00				545.00
Irrigation- Repairs and Maintenance	4,844.00				4,844.00
Principal Payment		\$205,000.00			205,000.00
Interest Payments - A1 bond		344,152.50			344,152.50
Capital Expenditures			\$13,652.00		13,652.00
Total Expenses	\$97,828.94	\$549,152.50	\$13,652.00	\$0.00	\$660,633.44
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$17.89				\$17.89
Interest Income		\$1,292.26			1,292.26
Interest Income			\$459.02		459.02
Total Other Revenues (Expenses) & Gains (Losses)	\$17.89	\$1,292.26	\$459.02	\$0.00	\$1,769.17
Change In Net Assets	\$26,687.21	\$32,887.72	(\$13,192.98)	\$0.00	\$46,381.95
Net Assets At Beginning Of Year	(\$4,854.32)	\$1,420,357.00	\$154,363.48	\$0.00	\$1,569,866.16
Net Assets At End Of Year	\$21,832.89	\$1,453,244.72	\$141,170.50	\$0.00	\$1,616,248.11

Villages of Westport CDD
Statement of Financial Position
As of 2/28/2017

	General Fund	Debt Service	Construction Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$137,317.19				\$137,317.19
State Board of Administration	4,727.08				4,727.08
Assessments Receivable	259.50				259.50
Prepaid Expenses	5,000.00				5,000.00
Assessments Receivable		\$6,113.70			6,113.70
Due From Other Funds		43,089.78			43,089.78
Debt Service Reserve A1 Bond		868,129.48			868,129.48
Revenue A1 Bond		473,817.80			473,817.80
Interest A1 Bond		2.50			2.50
Prepayment A1 Bond		68,205.16			68,205.16
Acquisition/Construction A1 Bond			\$63,126.78		63,126.78
Deferred Cost A1 Bond			78,043.72		78,043.72
Total Current Assets	<u>\$147,303.77</u>	<u>\$1,459,358.42</u>	<u>\$141,170.50</u>	<u>\$0.00</u>	<u>\$1,747,832.69</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$955,449.45	\$955,449.45
Amount To Be Provided				11,204,550.55	11,204,550.55
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,160,000.00</u>	<u>\$12,160,000.00</u>
Total Assets	<u><u>\$147,303.77</u></u>	<u><u>\$1,459,358.42</u></u>	<u><u>\$141,170.50</u></u>	<u><u>\$12,160,000.00</u></u>	<u><u>\$13,907,832.69</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$57,816.82				\$57,816.82
Deferred Revenue	259.50				259.50
Prepaid Assessments	67,394.56				67,394.56
Deferred Revenue		\$6,113.70			6,113.70
Total Current Liabilities	<u>\$125,470.88</u>	<u>\$6,113.70</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$131,584.58</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable LongTerm				\$12,160,000.00	\$12,160,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,160,000.00</u>	<u>\$12,160,000.00</u>
Total Liabilities	<u><u>\$125,470.88</u></u>	<u><u>\$6,113.70</u></u>	<u><u>\$0.00</u></u>	<u><u>\$12,160,000.00</u></u>	<u><u>\$12,291,584.58</u></u>
<u>Net Assets</u>					
Current Year Fund Balance - Unreserved	(4,844.00)				(4,844.00)
Net Assets, Unrestricted	\$127,938.55				\$127,938.55
Current Year Net Assets, Unrestricted	(67,394.56)				(67,394.56)
Net Assets - General Government	(132,792.87)				(132,792.87)
Current Year Net Assets - General Government	98,925.77				98,925.77
Net Assets, Unrestricted		\$1,420,357.00			1,420,357.00
Current Year Net Assets, Unrestricted		32,887.72			32,887.72
Net Assets, Unrestricted			(\$797,404.12)		(797,404.12)
Net Assets, Unrestricted			951,767.60		951,767.60
Current Year Net Assets, Unrestricted			(13,192.98)		(13,192.98)
Total Net Assets	<u><u>\$21,832.89</u></u>	<u><u>\$1,453,244.72</u></u>	<u><u>\$141,170.50</u></u>	<u><u>\$0.00</u></u>	<u><u>\$1,616,248.11</u></u>
Total Liabilities and Net Assets	<u><u>\$147,303.77</u></u>	<u><u>\$1,459,358.42</u></u>	<u><u>\$141,170.50</u></u>	<u><u>\$12,160,000.00</u></u>	<u><u>\$13,907,832.69</u></u>

Villages of Westport CDD
Budget to Actual
For he month ending 2/28/2017

	Year To Date			
	Actual	Budget	Variance	FY2017 Adopted Budget
Revenues				
On-Roll Assessments	\$68,422.82	\$17,143.75	\$51,279.07	\$ 315,525.00
Off-Roll Assessments	123,420.00	114,325.00	\$9,095.00	
Other Income & Other Financing Sources	50.00	0.00	\$50.00	
Net Revenues	\$191,892.82	\$131,468.75	\$60,424.07	\$315,525.00
General & Administrative Expenses				
Insurance	\$2,869.00	\$1,375.00	\$1,494.00	\$ 3,300.00
Trustee Services	3,500.00	1,541.65	\$1,958.35	3,700.00
Management	6,316.91	6,250.00	\$66.91	15,000.00
Field Management	5,140.00	4,583.35	\$556.65	11,000.00
Engineering	308.96	2,083.35	\$(1,774.39)	5,000.00
Dissemination Agent	0.00	2,083.35	\$(2,083.35)	5,000.00
District Counsel	3,104.16	3,125.00	\$(20.84)	7,500.00
Assessment Administration	0.00	2,083.35	\$(2,083.35)	5,000.00
Audit	0.00	2,708.35	\$(2,708.35)	6,500.00
Arbitrage Calculation	0.00	500.00	\$(500.00)	1,200.00
Travel and Per Diem	0.00	208.35	\$(208.35)	500.00
Telephone	7.92	104.15	\$(96.23)	250.00
Postage & Shipping	25.61	208.35	\$(182.74)	500.00
Copies	0.00	104.15	\$(104.15)	250.00
Legal Advertising	418.75	833.35	\$(414.60)	2,000.00
Miscellaneous	15.00	2,083.35	\$(2,068.35)	5,000.00
Office Supplies	144.92	62.50	\$82.42	150.00
Web Site Maintenance	375.00	375.00	\$0.00	900.00
Dues, Licenses, and Fees	175.00	72.90	\$102.10	175.00
Electric	0.00	1,458.35	\$(1,458.35)	3,500.00
Water-Sewer	0.00	11,458.35	\$(11,458.35)	27,500.00
Amenity - Water	5,259.16	6,875.00	\$(1,615.84)	16,500.00
Amenity - Electric	13,107.32	2,916.65	\$10,190.67	7,000.00
Amenity - Telephone	574.57	583.35	\$(8.78)	1,400.00
Amenity - Insurance	3,690.00	1,666.65	\$2,023.35	4,000.00
Amenity - Dues & License	0.00	166.65	\$(166.65)	400.00
Amenity - Irrigation Repairs	0.00	500.00	\$(500.00)	1,200.00
Amenity - Pool Maintenance	3,506.66	3,750.00	\$(243.34)	9,000.00
Amenity - Access Control	0.00	625.00	\$(625.00)	1,500.00
Amenity - Janitorial	1,650.00	1,375.00	\$275.00	3,300.00
Amenity - Pest Control	0.00	500.00	\$(500.00)	1,200.00
Amenity - R&M Building	0.00	833.30	\$(833.30)	2,000.00
Amenity - R&M Grounds	400.00	2,083.35	\$(1,683.35)	5,000.00
Amenity - Security	10,464.00	29,916.65	\$(19,452.65)	71,800.00
General	3,492.00	1,625.00	\$1,867.00	3,900.00
General Repair & Maintenance	2,105.00	2,083.30	\$21.70	5,000.00
Lake Maintenance	4,700.00	5,000.00	\$(300.00)	12,000.00
Landscaping Maintenance & Material	14,750.00	14,750.00	\$0.00	35,400.00
Landscape Improvements	504.00	4,166.65	\$(3,662.65)	10,000.00
Right of Way Mowing	6,381.00	5,000.00	\$1,381.00	12,000.00
Streetlights	0.00	2,083.35	\$(2,083.35)	5,000.00
Irrigation- Repairs and Maintenance	4,844.00	1,666.65	\$3,177.35	4,000.00
Total General & Administrative Expenses	\$97,828.94	\$131,468.75	\$(33,639.81)	\$315,525.00
Total Expenses	\$97,828.94	\$131,468.75	\$(33,639.81)	\$315,525.00
Income (Loss) from Operations	\$94,063.88	\$0.00	\$94,063.88	\$0.00
Other Income (Expense)				
Interest Income	\$17.89	\$0.00	\$17.89	
Total Other Income (Expense)	\$17.89	\$0.00	\$17.89	
Net Income (Loss)	\$94,081.77	\$0.00	\$94,081.77	\$0.00

includes equip and sign repair/maint